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SATURDAY, DECEMBER 17, 1836.

REPORT OF THE SECRETARY OF THE TREASURY ON THE STATE OF THE FINANCES.

[CONCLUDED.]

6. Of the keeping of the public money, and state of the deposit banks.

The money in the Treasury has been safely kept during the year 1836. Until July last, as during the two previous years, it was placed in the State banks, selected according to the discretion of this Department, on account of their high standing and favorable position for fiscal purposes, and regulated in a manner considered most secure to the Treasury, and convenient to the community, as well as useful to all concerned. It is a source of much gratification to be able to add, that, while so selected and employed, not a single dollar was lost to the Government by any of them, or a single failure occurred to transfer promptly, and pay out satisfactorily, the public money entrusted to their custody.

Nor is it believed that the domestic exchanges of the country were ever lower or more regular than during that period; and the large amount of them performed by those deposit banks in ordinary purchases or discounts, equaling from one hundred and fifty to two hundred millions of dollars yearly, or near a third more than those of the same kind by the United States Bank, while the fiscal agent of the Government, evinced the great ability and usefulness of those banks on this important subject.

But since the passage of the act of Congress, June 23d, 1836, "to regulate the deposits of the public money," most of the discretionary power before exercised by this Department on this subject, under previous laws and long usages, has been considered as no longer possessed, and various solicitations to use it, though some of them were in cases of extreme hardship, could not, therefore, be complied with. Relieved from great responsibility, and in many cases from much delicacy, in the exercise of it, by the passage of that act, a new system, in conformity with its provisions, and in place of the former one, was at once commenced by this Department, and has since been pursued with all the strictness and regularity which the nature of business so extensive and complicated would permit, and at the same time with every indulgence and forbearance, in cases of embarrassment or suffering, which were permissible without a violation of law. It was necessary by the act to appoint anew all the former deposit banks, if they were to be retained in the service of the Government. Accordingly, the preliminary inquiries, rendered proper by the new law before any selection was authorized to be made, were immediately instituted in every case of the former deposit banks; and having been satisfactorily answered, all of them have been re-appointed, except three, where some formalities in their papers are not yet completed.

The provision in the act which prohibits more public money to be left in any one bank than three fourths the amount of its capital, rendered the selection of numerous new banks to receive the sums which the old ones were not allowed to retain, indispensable in the present overloading condition of the Treasury, and especially at places in which the capitals of old banks were small.

The transfer of all the money in the Treasury, except five millions, on the first of January next, to be deposited in the Treasuries of the several States quarterly during 1837, in ratable proportions, made it proper to select also a few other new banks in some of the States to receive those proportions, or sufficient parts of them, when they happened to be either collected there, or to be incidentally and easily transferable there.

Thus the trouble and embarrassment of a second and sudden transfer in January next, and quarterly thereafter during the year, were often saved by combining in several appropriate cases the transfers ordered by Congress to be soon made from banks having an excess, with the transfers of that excess to other banks in the States where it was to be paid during the present year on appropriations, or the ensuing year on the apportionments and in which last described banks and States a deficiency existed. In this way, on several occasions, the opportunity has been improved, of beginning to perfect, gradually, and, in some degree, contemporaneously, between places near, suitable and of easy intercommunication, the great and difficult apportionment of the deposits of public money among several different States, as well as among different banks.

The whole amount of transfers ordered since the first of July last, have of necessity, been at times very large; but many of them have not yet taken effect; many more are still to be ordered, and the whole amount necessary to accomplish both objects will be less, and their operation easier, than if a different course had been pursued, and the two apportionments between the banks and the States, had not been united in cases where practicable and convenient, and where large accumulations existed on the one hand to be reduced, and deficiencies on the other to be supplied.

Their union in such cases is supposed to have been specially contemplated by Congress, as explained in the second and supplementary deposit act passed in July, and, as seemed just to the several States which had not before enjoyed much, if any benefit from the deposit and use of the public money within their limits. Hence, while many transfers have been forborne, when feasible under the law, and desired from public considerations, connected with the great pressure in the money market, and which pressure they would, though authorized by the act, have severely aggravated, yet great care has been employed not to make a single transfer, except in the language of the first deposit act, "to facilitate the public disbursements, and to comply with the provisions of the act;" or, as described more fully in the second act, either "to prevent large and inconvenient accumulations in particular places, or in order to produce a due equality and just proportion, according to the provisions of said act." All the transfers ordered, have likewise been so modified in respect to time, place, and business, as to produce the least inconvenience and expense possible to the banks or the community, consistent with faithful endeavors to execute the law on both subjects seasonably and efficiently. They have been so conducted, as also to relieve the Treasury from any expense whatever in a financial operation so large and unusual. But in carrying out so large a moneyed operation as the new law demanded, and one neither comporting with our usual fiscal proceedings, nor following the ordinary channels of trade, it has required great caution not to create more embarrassment than has really occurred from this source, and a greater derangement in exchanges than actually exists. In complying with the deposit act, it has already been found necessary to appoint forty-eight more banks, making on the first instant, with the former ones, without their branches, the whole number of eighty-one. The Department has endeavored in these selections to conform to the spirit of the act of Congress, as regards their convenient location for accommodating either the collections or the disbursements of the public money. It has in all cases required the preliminary information made necessary by the act. It has, as enjoined, chosen at least one bank in every State, which had banking institutions, and which included all except Missouri and Arkansas. It has obtained from each bank a written agreement to comply with the duties prescribed by law, and in every case, except four or five not deemed suitable, from peculiar circumstances, has received collateral security for the faithful fulfillment of these agreements, and has endeavored from time to time to make such requests on the subject of specie and other topics connected with their condition, and their mode of transacting business, as seemed conducive to safety and public convenience. The names of each deposit bank, with the amount of public money in each, and its detailed condition, in all respects, near the first of November, 1836, are exhibited in the documents annexed (E, 1, 2). In another document (F) is presented, more fully and recently, the condition of those banks with this Department, as it shows by their last returns to the Treasury, on the first instant, the amount of public money on hand, the outstanding drafts then against them, and the existing transfers to and from each bank.

A number of the States now have deposits sufficient, with the accruing revenue, to meet all the probable demands within their limits the next year. But it is otherwise with several of them, and, where money has not yet been

placed in each State sufficient to meet the probable amount of deposits required there during the first quarter of the next year, for expenditure, as well as apportionment, it has been, or will be, put under orders of transfer, so as to reach there seasonably.

Numerous difficult and embarrassing questions have arisen in the execution of the new deposit act, in consequence of the novelty of many of its provisions, and the unequal operation of others on some of the depositories. But where great doubts existed, as to the true intention of the law, the opinion of the Attorney General has been taken. When that opinion has been unfavorable to the views entertained, under the law as it now stands, the parties have been left, as they must always be, in such cases of supposed inequality, and hardship, to resort to Congress for appropriate relief.

It is therefore respectfully suggested, that relief for the past, may be proper, in several cases, which it is anticipated the parties interested will present to the consideration of Congress. For the convenience of this Department, it is desirable that a provision be made for the future, that any agency furnishing ample security, be regarded under the law, as having the same separate capital where established, as the bank to which it belongs.

It is further recommended, that authority be given to discontinue such of the newly selected banks, as may from time to time be no longer needed for fiscal or other purposes. A large portion of them, after the contemplated deposits are made with the several States, will probably become entirely useless to the Treasury, while their returns and correspondence will continue to be burdensome to all concerned.

Immediately after the passage of the law, it became the duty of this Department, among other things, to select a sufficient number of banks to hold the public money without exceeding three-fourths of the amount of their capitals, and one at least in each State having banks. As it seemed impossible to carry these provisions into execution in several of the States, unless banks should be selected which might possibly have issued or paid out some small bills after the 4th of July, and before they had completed the agreement, and assumed the duties imposed by the act, it was thought that a natural construction given to this limitation in that respect, would make it applicable only to such banks as were selected and subject to the law previous to that date, and that the others must not on like principle make any such issues after their selection.

This would impart a reasonable and practical effect to the clause, and at the same time not tend entirely to defeat the operation of other provisions in the act. Accordingly, minute inquiries were not instituted whether the banks applying to be selected had previous to their application issued such bills or not; but all were required at the time of their selection, to enter into an express written agreement to conform to the provisions of the act, and consequently not to issue any while they were public depositories. On more mature reflection, doubts having arisen whether this was going far enough, and whether any banks which may have issued small bills before the 4th of July and their selection could, in strict law, be retained, or could have been legally appointed, it was deemed proper to take the opinion of the Attorney General on this point. He confirmed these doubts, but recommended the submission of the subject of Congress, before discontinuing any of the banks, which upon investigation might appear to have made such issues before entering into the agreement.

The Department would therefore respectfully recommend that an act be passed, sanctioning the selection and continuance of deposit banks which may be so situated, provided such banks have not issued or paid out small bills after their appointment as public depositories.

7. Of the Mint and the Currency.

On the subject of the Mint and the new coinage, the Department is gratified to state that, by means of additional appropriations, of improvements in machinery, and of an ample supply of metal for coining, through the fortunate remittances to this country of the French, Spanish and Neapolitan Indemnities, in gold, more money has been, and will be coined during the present, than in any previous year since the foundation of the Government. The whole amount from the first of January, 1836, to the first of November, 1836, has been in gold, \$3,619,440; in silver, \$2,877,000; and in copper, \$22,634. The sums transferred to the Mint in aid of the coinage, under a clause in the late deposit act, have amounted to \$700,000. When the annual report of the Director is made on the first of January next, a more minute account of all his operations, with his views on these transfers, will be presented, accompanied by such suggestions for further legislation on the subject as his experience may lead him to consider useful.

The Mint and its branches would, in my opinion, be more efficiently assisted by means of appropriations, rather than mere transfers, to supply fully and promptly the additional coinage, which the additional wants of the community may from time to time require. The Department is still convinced, for reasons formerly urged on the consideration of Congress, that a gold coin of one dollar in value might be very convenient and useful to the public in many of the ordinary transactions of society. The branch mints are all in progress, and will probably be completed by June next, and their machinery at a still earlier date. The coinage in them can commence immediately after their completion, if the proper appropriations are in the main time made, and the proper officers appointed. The greatly increased quantity of gold now existing in the country, amounts probably to upwards of \$15,000,000. For this we are chiefly indebted to the new valuation of our coin, though some influence must be ascribed to the efforts made by the General Government, and most of the States, to suppress the circulation of small bills, as well as the favorable condition of our foreign exchanges since 1834, and the policy of ordering home the foreign indemnities in gold, and encouraging public payments to be in part made with this kind of coin. At this time the abundance of gold here is such as to have produced increased facility in distant specie operations, and it is becoming more widely and beneficially diffused over the different sections of the Union, to the greater accommodation of most classes of the people, particularly in travelling and exchanges, and to the permanent improvement of our circulating medium. The amount of gold coined since the new valuation in 1834, has been near \$10,000,000, and has exceeded by one or two millions the whole amount coined in the thirty-one previous years which had elapsed, after the mint went into operation. The amount coined during the past twelve months alone is greater than that during the whole of the first sixteen years after its establishment. Another important and gratifying consequence which has resulted principally from the present policy and system as to the currency, has been, that of all the gold coined before Aug. 1834, amounting to about \$12,000,000, probably not \$1,000,000 then remained in the country; of that small amount only a very diminutive portion was in active circulation.

Indeed before 1834 our coinage of gold was of little benefit except to purify and prepare the bullion for exportation and for the use of foreign mints. But the great mass of near \$10,000,000 since coined, undoubtedly remains in the country, and an increased and increasing proportion of it, is in active and convenient circulation. To promote this desirable end, a larger portion than usual of quarter eagles has been recently struck, and the whole number of gold pieces of every kind made since the beginning of the present year is about 1,000,000, and almost equals the entire number coined during the whole forty years previous to the new coinage. The change in the amount of specie of all kinds in the country during the last three years, is highly gratifying, as an earnest of a more solid basis to a paper circulation already too large in proportion, and as a security not only to those classes who are most sure in the employment of a metallic currency for all common purposes, but to the banking institutions themselves in periods of panic and universal balances in foreign trade. The whole specie in the country in October, 1833, when the public deposits were removed from the United States Bank, did not probably exceed \$30,000,000, and the portion of this in banks is not supposed to have exceeded \$25,000,000, while now the whole specie in the country probably exceeds \$75,000,000, and of that the portion in banks is believed to be over \$45,000,000, leaving \$28,000,000 in active circulation.

The paper circulation within the above period, has also been greatly and unfortunately enlarged. From about \$80,000,000, which was then the supposed aggregate after deducting the large amount of \$20,000,000 for notes held in different banks, it has probably risen, and chiefly within eighteen months past, to about \$120,000,000. But this increase, though great, it will be seen is not half so great a relative increase as has taken place in the whole specie in the country, nor quite as great as has happened in the specie in the banks alone. Computing that the paper in active circulation in the United States has generally averaged about two to one of specie on hand in the banks, and was, in October, 1833, about three to one, or near 50 per cent. over the usual proportion, the comparative amounts of specie at the several returns, from 1833 to 1836, presented a very favorable change, had become greater than the usual proportion, and even now, in all the banks, taken as a whole, are somewhat improved since 1833. But they have much deteriorated the last year and a half. Again: While the whole amount, as well as proportion of specie in the country, is much greater than it was two years ago, and the proportion is ample for the paper circulation in several of the banks and States; yet it is manifest that many institutions in other States have of late departed more widely from the proper and safe proportions than their peculiar location or advantages for business, however favorable, might warrant on sound banking principles. As some illustration of the general changes on these points since 1833, the following brief exhibit in round numbers, and in a tabular form, prepared partly from actual returns, and partly from estimates, may be useful.

At all these periods, except the 1st of January last, 20 millions of paper have been computed as issued, but not in active circulation among the people, being held by other banks, and so far considered an equivalent to a deduction of a like amount from their own circulation, liable to be redeemed in specie. On the first of January last, the amount so held was about thirty two millions; and in July last the active paper circulation was also probably some millions larger than it now is. This exhibit makes the whole active circulation of both paper and specie, about \$6.50 per head on our whole estimated population in October, 1833; about \$6.50 in January, 1834; about \$7 in January, 1835; about \$8.50 in January, 1836; and near \$10 at the present time. Though this is a less proportion of circulating medium than is now usual in the countries of Europe, which are most commercial, and where specie is more used than bills, yet it is a larger ratio than has ever been supposed to be necessary in the United States, considering the character of two or three millions of our southern population. The average here has usually been about \$6 per head. Nor has the amount ever before 1811 been supposed much to exceed \$5, and at no time since has exceeded about \$7 per head, except under the excessive paper issues towards the close of the late war, by which, in 1816, it was estimated to have reached \$11 per head.

While our country has, of late years, become more commercial and wealthy, and has a larger portion of specie in use, which circumstances would somewhat increase the necessary and proper amount of circulation per head, it has, as counteracting causes to these, greatly increased in the ease and quickness of communication, whether by mail or otherwise, and in the use of bills of exchange and draft, instead of money, for distant operations. Hence our circulation, during the past 12 months, at \$8.50 and \$10 per head, as deemed excessive and as in 1816, one great cause of the exorbitant prices which have prevailed in relation to almost every article, as well as of the extraordinary propensity to overtrading and speculation which has pervaded almost every section of the country. It is true that during a few months past the paper portion of our circulation has, as before suggested, been considerably reduced; but still that, with our present large amount of specie in circulation added, falls as low as about \$7 per head, on the bank notes, to about \$80,000,000 instead of \$120,000,000, the currency may be considered as too redundant, and in an unnatural and inflated condition. The credit system has not only undergone an unusual expansion among individuals and States, but it has, by means of these inordinate paper issues, penetrated more deeply than is safe into the whole currency of the country, and rendered that which as money, is and should be deemed the substitute or antagonist of credit, dependent too much on credit itself, and subject to many of the dangers and fluctuations in value inseparable from mere credit, rather than possessing the intrinsic and uniform value attached to specie.

This condition is believed to have been produced chiefly by numerous incorporations of new banks, without suitable legal restrictions, in many States, on the amount either of discounts or of paper issued, in proportion to the specie on hand; and by the excessive demands for money thus tempted and stimulated, to aid an unusual number of extravagant adventures in lands, stocks and trade.

These, acting together, and in some degree influencing and exciting each other, have induced many banks to hazard unwise and unwise and indiscreet issues, as well as loans, to supply the wants of such an extraordinary crisis, and which there is good reason to believe, (however large a proportion of specie fortunately exists in the country, and which may tend sooner to avert the usual evil consequences from the above state of things,) will produce much distress, embarrassment and ruin before this specie can be duly equalized, the excessive of paper sufficiently curtailed, and the exorbitant discounts gradually lessened to their safe and proper limits. This increase of about forty millions or one third of the paper circulation in a year and half, is a sudden and great fluctuation, which never could occur in a currency entirely metallic, and which would probably during the past year, as in 1811, have been much greater, had not the larger proportion of specie now in the country, and the increasing issue of small bills, operated strongly as preventive checks.

But even now the excess has been sufficient to constitute the chief cause for the artificial augmentation in prices, an unnatural stimulus to speculation, and a rapid vacillation in the regular modes of doing business, which cannot, under sound views of political economy, be too greatly deprecated, or their recurrence too carefully guarded against. These sudden and great vibrations in the value of property, labor and debts, however produced, or however flattering to many at first, are in the end dangerous to all classes, as well as ruinous to commerce and every species of regular industry.

But should paper issues, according to anticipation, continue to be reduced, as during the four months past, by the natural and conservative reaction of commercial causes, at home and abroad, and by the general, wise, and increasing discontinuance of the use of small bank notes through State Legislation, and provisions of a similar character and tendency by Congress, as at the last session, in the general appropriation act, and in the deposit law, and by the diminished receipt of all bank notes, the last few months at the different land offices for the sales of the public domain, a sounder and less artificial state of things will ere long return.

The prospect on the subject of the currency is therefore, on the whole, becoming more satisfactory, even without further legislation. But if all the States would unite in restricting entirely the circulation of small notes, and in rigidly restricting all paper issues, so as not in any case to exceed three to one of specie on hand, which would be about two of paper in active circulation to one of specie on hand, and would add a few judicious limitations on the amount of discounts as compared with the capital and deposits, and on the rate kind of security to be taken for them, with the requirement of frequent publicity of the condition in detail, and of rigid accountability to periodical examinations, by legislative authority, the time is not distant when our currency would become quite stable.

Indeed, it deserves consideration, whether, under such circumstances, the whole monopolies of banking might not, with public advantage, be entirely abolished, and the

banking privilege, under the above general restraints, securities, limitations and requirements, might not, particularly if the personal liability of the stockholders is super-added, safely be thrown open to all.

A larger amount of tax or bonus to the States would probably be thus collected, without any increase in the usual rate; and, it is believed, that the interest now paid by borrowers, would by these changes become at an early day sensibly reduced. But without the most careful and rigid restrictions, such a measure in this country, whatever it may have been its operations elsewhere, would, under our different institutions and habits, probably increase, rather than diminish, any existing evils in the currency.

It is conceded, are, in fact, much more frequent in regions where the number of banks is small, than where it is large, provided their charters be similar, in omitting prudent limitations. Because, in the former case, there is less vigilance, caution, and correction, produced by the jealousies and interests of rival institutions to prevent excessive issues, and irregular and dangerous discounts.

But the tendency to excessive trading, excessive credits, and rash enterprises, is so strong, and sometimes ungovernable, in individuals, and in some respects equally, or more so in corporations, as to endanger the stability of both banks and business, unless the power to manufacture paper money is carefully restricted and wisely regulated. The present amount of bank capital, as well as its increase for some years past, is another kind of topic of some interest. But space does not permit on this occasion, for its full exposition, and at the same time, it is not very alarming, except where it has been authorized, without proper limitation on paper issues, and without other prudent bank restrictions.

The whole bank capital in active operation, is computed to have been over

\$200,000,000 in 1833—4
231,000,000 in 1834—5
250,000,000 in 1835—6

And near fifty millions more has been authorized, most of which is supposed not yet to be in full operation.

More facts will be exhibited on these points, and particularly on the amount of bank capital in each State, in a special report, soon to be presented from this Department to Congress, concerning the detailed condition of the State banks near the 1st of January, 1836.

Had it not been for large sales of American stocks abroad, and the very high prices given there for our principal staples, a demand for specie, for export, would doubtless have arisen ere this from our overtrading, and have greatly enhanced the present difficulties which some of the banks now experience chiefly from the great excess of paper in circulation. The comparative value of specie being reduced by such excesses, the evil would have been still more aggravated, if those excesses had not become somewhat diminished, and specie had not become in greater demand here, in consequence of the circular as to the kind of money receivable for the public lands, issued by direction of the President in July last. This demand has contributed to retain and diffuse it wider, and to make its great and early export less probable, than it otherwise would have been. The other objects of that circular were gradually to bring back the practice in these payments to what was deemed to be the true spirit as well as letter of our existing laws, and to what the safety of the public money in the deposit banks, and the desirable improvement of our currency, seemed at that time to unite in rendering judicious. The reasons more in detail for the measure, are contained in the document itself, of which a copy is annexed (G). Our moneyed operations have also been somewhat affected by a few difficulties abroad, in the nation with which our commercial intercourse is greatest, and whose monetary system of late years, often bearing with a pulse like our own, is under influences nearly corresponding.

Since 1833 the paper circulation in England is supposed to have increased over sixteen millions of dollars, while the specie possessed by the banks has diminished over twenty three millions. The whole circulation of private banks, joint stock banks, and the Bank of England, is now probably about 152,000,000 of paper to less than 26,000,000 of specie on hand; whereas in 1833 it was only about 137,000,000 to 50,000,000 of specie, or now from five and six to one, but then only two and three to one. Consequently an alarm and pressure have arisen there which are operating unfavorably here, though they have arisen not so much from an excessive amount of both the paper and specie currency united, as from the greatly increased disproportion being quite doubled between the paper issues and the specie on hand by all the banks. What portion of their paper was, or is now, held by each other is not known; but as the bills of the bank of England are a tender by all the private and joint stock banks, the amount is probably large. Their banking system, as a whole, with every supposed benefit to be derived from a national bank, is believed to be under much more defective regulations, as to excessive issues, excessive discounts, and secrecy of condition and proceedings, than is our own in most of the States in the Union. Indeed so unsatisfactorily has been its operations, that they have recently become the subject of parliamentary inquiry, which is it proposed to resume and push much further at a subsequent session.

8. Land Office. Immediately after the passage of the law at the last session, re-organizing the General Land Office, some doubts arose whether it still remained attached to the Treasury Department, and the opinion of the Attorney General was taken on the question. In consequence of his opinion, that the supervision over its concerns remained here, and of the direction of the President of the United States, under whose control that law now places all the affairs of the General Land Office, steps were taken by me to carry it into immediate effect.

The result thus far has been a sensible diminution in the pressure of the business of that office; a better system of supervision and despatch for most of it, and much less delay in completing titles to the public domain. Should the sales not continue very large during a few ensuing years, it is believed, that the whole arrears of business can be disposed of, and the promptitude in all its future operations secured, which is so immediately important to the great western and southwestern sections of the country, and more or less beneficial to all, as well as creditable to the administration of the Government. The report of the Commissioner will speedily be laid before Congress in a separate communication and contains many suggestions, which seem to deserve careful attention.

9. Miscellaneous. Great inconveniences have been sustained in many parts of the country, by an omission to repeal or modify the provisions in the tariff act of 1832.

A detailed report on this subject has once been submitted by this Department; and the interests of the community, connected with the articles of hardware, affected by these provisions, and convenience in the execution of the revenue laws, appear to require the earliest attention of Congress to the subject.

The revision of the present system of compensation to custom house officers, with the various changes in our collection laws, heretofore recommended in connection with the revision, is deemed very important to the mercantile community, as well as to the Treasury, and at the same time to the just and reliable compensation for arduous and responsible duties to many collectors, and other officers who are now inadequately paid, while some receive an amount disproportionate to their situation and labors.

In connection with this subject, and in addition to former recommendations to Congress, as well as the valuable report on the subject of steam boats, submitted at the last session from the Franklin Institute, it seems proper to urge earnestly for consideration the necessity of some provision for the more careful management of steamboats navigated under papers from the custom houses—subjecting their commanders, and in suitable cases their owners, to the forfeiture of their papers, and other severe penalties, in cases of carelessness or neglect, destructive to property or life.

The security of the public money would be promoted in many cases, by requiring bonds from district attorneys through the hands of some of whom large sums pass, in collections, without any collateral obligations being given

RAILWAY HOUSE, MILTON, MASS.
The subscriber respectfully informs the public that he has taken a lease of this extensive house, and newly refitted and furnished it throughout with every article necessary for the accommodation and comfort of travellers, convivial parties and boarders.

A beautiful garden with pleasant walks, a garden, swing, &c. are connected with this establishment, and its proximity to the city renders it an inviting place of resort for those who may desire to spend a short time away from the confusion and sultry air of a crowded place of business.

The bowling alleys have been newly relaid, and good attendants provided.

The larder will be stored with the best of provisions, and such delicacies as the seasons afford. The bar will also be kept supplied with choice wines and liquors. Good stabling for horses.

The Rochester and Milton line of stages leave for Boston every morning and noon, and return at noon and evening.

At the junction of *Merch and Friend Streets.*

This establishment having now gone through extensive and thorough repairs and additions, will compare favorably with any other public house of its size. It has been furnished from top to bottom with new furniture, bedding, carpeting, &c., and is now open for the accommodation of travellers.

It is the intention to conduct the House strictly in the mode of the most approved public houses—and every effort will be made personally, and by well tried assistants, to please his honorable custom and those who may visit the Warren House for the time being.

Extensive stables, with pure water, is attached to the establishment.

WARREN HOUSE.
Late *Harmony Hall, corner of William and Duane streets.*

This new and spacious establishment is now open, under the direction of the subscriber. The bed rooms are airy and spacious, and can be taken with or without board. A spacious Refectory has been fitted up in the basement, where the best of liquors and every delicacy the market affords, will be provided. There is a spacious Hall Room in the second story, which can be let to Balls and Cotillon Parties. Dinners for Parties, (whether large or small in number) provided. Court Martials, Referees, &c. &c. accommodated with rooms at short notice. There is also a large room admirably adapted for a Drill Room. The subscriber trusts that his endeavors to keep a public house, unsurpassed in comfort, luxury, and reasonableness of charges, by any in the city, will secure him ample encouragement.

AMOS S. ALLEN.

New York, Oct. 17, 1836.

FOR SALE.—A valuable Water Privilege and Mills. The Subscribers offer for sale their Water Power, Mills, &c., situated on the Squannacook River, in Townsend Harbor, Mass., on the main road from Boston to Keene, about 40 miles from either place, and an excellent Water Power sufficient for manufacturing purposes, Saw and Grain Mills, Shingle and Felloe Mills, Cutting and Sifting Circular Saws. Also, a Trip Hammer, Blacksmith Shop, and Casting Furnace, Tools, &c., all in good repair.

The above is a good business, and the Water privilege is considered one of the best in the country. It is well located for Manufacturers, Machinists or others who wish to purchase, and presents an excellent opportunity for the purchase. For particulars enquire of the Subscribers on the premises.

BLUOD & FARRAR.

Townsend Harbor, Nov. 9, 1836.

IMPORTANT TO THE AFFLICTED.—DR. HERBERT, member of the Royal College of Physicians, Edinburgh, may be consulted on all diseases incident to the human frame. Patients who are incapable from infirmity of attending personally upon Dr. H. can, by sending a particular statement of their case, to learn whether they are curable or not.

"Medicine without principles is an humble Art, and a degrading occupation."

Dr. Herbert having arrived in America for the purpose of taking a tour through it, and seeing in every place he visited so many invalids laboring under different complaints, and so many who have ruined their constitutions by applying to advertised nostrums, respectfully informs the citizens that he has returned to the city of Boston and intends remaining for the purpose of rendering his services to the afflicted.

Dr. H. may be consulted at his apartments, No. 276 Washington St., a few doors West of Avon Place, from 10 to 12 o'clock till 3 in the evening. The Doctor wishes every person who may need his advice, to make timely application.

The advantages the Dr. has possessed of acquiring a knowledge of different diseases, have been far greater than generally falls to the lot of any individual. From his peculiar mode of treatment, his professional celebrity has been established; and since his arrival in America, great numbers have arisen from a thousand evils and has been a sweet enjoyment.

Report of patients relieved and cured by Dr. Herbert since his arrival in the U. States:—Abscess 36—Asthma (periodical, constitutional and spasmodic) 70—Giddiness, from various causes, 36—Dropsy, in its complicated stages, 68—Fits 64—Fistula without cutting, 54—Nervous Diseases, 140—Piles, 58—Rheumatism, 80—Stone and Gravel, 50—Bilious Disorders, 57—Cancer and White Swelling, 68—Consumption, 50—Deafness, 54—Diseases of Infants, 68—Giddiness, 67—Gout, 52—Headache, from various causes, 75—King's Evil, 45—Liver Complaints, 51—Lambago, 52—Scabies, 68—Scurvy, 68—Swelling, 52—Legs, 52—Worms, 65—Partic Stroke, 59—Agu, 80.

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BAROMETER AND THERMOMETER MAKER,
No. 178 Tremont St., opposite Tremont House,
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Keeps constantly on hand a large assortment of Thermometers, suitable for Chemists, Brewers, Distillers, Sugar Refiners, Dyes, Balloons, Surgical & Marine Purposes.

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Electrical Machines, of all dimensions, made and repaired in the neatest manner.

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WANTED.—A large quantity of Gentlemen's off cast Garments, for which the highest cash price will be given. Also, Watches, Jewelry, and Instruments of all kinds, Surgical, Nautical, Mathematical and Instrumental; Guns, Swords, Pistols, and all kinds of Distillery, Fancy and Cutlery. For any of the above articles, a ready purchaser will be found, on application to W. S. JENNINGS, 58 Union St., a few doors north of Hanover St., or 10 Franklin Avenue.

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BOARDERS WANTED.—Ten or fifteen persons can be accommodated with board, on moderate terms, by applying at the Canal Hotel, corner of Endicott & Thacher Sts.

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SHIP KNEES.—300 white oak Ship Knees, for sale by CHARLES SIBLEY, at the Chelsea Ferry wharf.

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RICHARD WALSH respectfully informs his friends and the public that he continues to keep at his mills on Milton Street, near Brighton station, in this city, Plaster of Paris prepared for agricultural use. Likewise 375 bbls of Calcined Plaster for stucco plastering—40 tons of Grey Stone for land—also 50 bbls of Superfine Calcined Plaster for manufacturing purposes, put up in the best order for shipping. N. B. It will be sold as low as can be purchased in the city.

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CHARLES WADE, Real Estate Broker, 108 State St., attends to Buying, Selling and Letting Real Estate. Drawing Deeds, Leases and Examining Titles. Refers to, Henry Alline, Esq. Register of Deeds, Messrs Luke Baldwin, Horatio Jenkins, George Prescott, William Hoogs, &c.

WANTED.—A situation is wanted by an American woman, as cook in a genteel family. Satisfactory reference will be given. Apply at this office.

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CHARLES PARTRIDGE offers for sale a full assortment of West India Goods, at wholesale or retail—Teas, Sugar, Oil, Wines, &c. All kinds of country produce bought and sold on commission. He respects Fancy goods the patronage of the country trade, as well as the continued favors of the city custom.

N. B. Wanted to purchase, several hundred barrels of Cider and Apples, and several tons of Butter and Cheese. Store in Blackstone street, leading to Creek square, between Ann and Hanover Sts.

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The Herald—the *poetical* Herald—compares love to the
ysick in an apothecary's jar!

Let the
who are

in his arms—but alas! she was gone!—She at O
a few times, but never spoke after his arrival. Wm
had taken its everlasting flight. What a scene depe
to be thus suddenly called upon to witness!— at —
awful catastrophe be another warning to all those 1936
in the habit of using fire arms. bec
Clas

Site. 23d July, Wm Hamilton, of New Bedford. 2600.
Compsou, of do, 1200; Splendid, of Edgartown, 200; In-
ance, of New Bedford, 420; Japan, of Nantucket, 1200;
Ang. 1st, Beaver, of Halifax, 9000; spoke Nov 21, lat
54 1-2. W. brig Henrietta, Flint, of Halifax, fun Que-
Grenada, Capt Tuk, 6th inst lat —, lon —, sch One-

WILLIAM WARD & CO, corner India and Milk sts.
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ENCING FOILS AND MASKS.—A case of hand
some Foils with brass guards—and a few pair of light
of the Patent Net Wire—Just received and for sale at
aloon and London Importing Warehouse, No. 56, Corn-
